



OFFICE OF
INSURANCE COMMISSIONER

In the Matter of) No. G 2004-29
GREENPEACE FUND, INC.) ORDER SUSPENDING
) CERTIFICATE OF EXEMPTION NO. 194

To: Leslie E. Allen, Corporate Secretary
Greenpeace Fund, Inc.
702 H Street NW Suite 300
Washington DC 20001

IT IS ORDERED and you are hereby notified that pursuant to RCW 48.38.050 Certificate of Exemption No. 194 issued to you to issue charitable gift annuities is hereby **SUSPENDED** effective April 2, 2004, until further notice by the Insurance Commissioner, or for a period of one (1) year, whichever comes first.

This suspension is applicable to the sale, solicitation, or issuance of any new charitable gift annuities in the State of Washington. Provided, however, GREENPEACE FUND, INC. shall remain fully obligated: (1) under its charitable gift annuities in force, and authorized to administer said annuities as well; and (2) to comply with all other provisions of Chapter 48.38 RCW, including but not limited to, reporting requirements and payment of annual and other fees.


THIS ORDER IS BASED UPON THE FOLLOWING:

The provisions of RCW 48.38.010(10) require each charitable organization holding a Certificate of Exemption to annually file with the Insurance Commissioner an annual statement, the statement of a qualified actuary, and pay an annual filing fee on or before March 1st of each year.

GREENPEACE FUND, INC. has failed to file its statement of a qualified actuary with the Insurance Commissioner. RCW 48.38.050(1) provides that the Insurance Commissioner may revoke or suspend the Certificate of Exemption of a charitable organization that fails to meet the requirements of Chapter 48.38 RCW.

Chapters 48.04 and 34.05 RCW provide GREENPEACE FUND, INC. the right to demand a hearing on this order.

SIGNED AND ENTERED this 2nd day of April, 2004.


Michael G. Watson
Chief Deputy Insurance Commissioner